
FISCAL UPDATE Article

Fiscal Services Division

May 9, 2018



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

END OF SESSION – HF 2258 – FLOOD PROJECT FUND ACT

Description. [House File 2258](#) expands the use of funds in an approved governmental entity's flood project fund to reimburse other governmental funds advanced internally to pay for approved projects.

Fiscal Impact. No impact to the General Fund is expected. The Act could have a positive fiscal impact on local governments. The City of Des Moines will have the ability to use funds to prepay bonds or issue other bonds for additional projects, which could save the city approximately \$8.9 million in interest payments. Other cities may have similar options available in the future.

Enactment Date. The Act was approved by the General Assembly on April 11, 2018, and signed by the Governor on April 17, 2018.

LSA Staff Contact: Kent Ohms (515.971.7053) kenneth.ohms@legis.iowa.gov

965745